

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 202  
ANSWERED ON MONDAY, NOVEMBER 25, 2024/ AGRAHAYANA 4, 1946 (SAKA)**

**SUBSTANTIAL FINANCIAL HAIRCUTS UNDER IBC PROCESS  
QUESTION**

**202. SHRI MANISH TEWARI:**

**Will the Minister of CORPORATE AFFAIRS be pleased to state:**

- (a) whether large corporations have received substantial financial haircuts under the IBC process, leading to significant banking sector losses and details of the top 100 companies with corresponding concessions during the last five years;**
- (b) the case-wise details of financial haircuts taken by nationalised banks under IBC during the last five years;**
- (c) the total creditor claims resolved and companies rehabilitated through ownership changes since the inception of IBC, year-wise;**
- (d) the details of Corporate Insolvency Resolution Processes under IBC that have crossed the time limit of 180 days extendable upto 270 days; and**
- (e) the steps taken by the Government to ensure the proper implementation of the provisions of the IBC, preventing its misuse?**

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF ROAD TRANSPORT AND HIGHWAYS**

**[HARSH MALHOTRA]**

**(a) & (b): Realization under IBC process is market driven and is inter-alia dependent on quality of assets at the time of its resolution. Data related to realization by nationalised banks under the IBC process are not maintained by the Government. However, a total of 1068 cases have been resolved under the Insolvency and Bankruptcy Code, 2016 (IBC) leading to a recovery of about Rs. 3.55 lakh crore to the creditors since inception of IBC till September 2024.**

**(c): Year-wise details of resolved cases and realizable value by the Financial Creditors (FC) is provided in the Table below:**

<b>Financial Year</b>	<b>No. of cases</b>	<b>Realisable amount by FCs (₹ crore)</b>
<b>2017-18</b>	<b>18</b>	<b>3,807</b>
<b>2018-19</b>	<b>75</b>	<b>1,07,337</b>
<b>2019-20</b>	<b>132</b>	<b>39,240</b>
<b>2020-21</b>	<b>119</b>	<b>27,102</b>
<b>2021-22</b>	<b>143</b>	<b>47,208</b>
<b>2022-23</b>	<b>187</b>	<b>54,161</b>
<b>2023-24</b>	<b>270</b>	<b>46,340</b>

**(d): A total of 1963 CIRP cases are ongoing, out of which 1388 cases have exceeded the time limit of 270 days.**

**(e): To strengthen the process of Insolvency Resolution and to ensure proper implementation of the provisions of IBC, the Government has made six Amendments to the Insolvency and Bankruptcy Code, 2016. Further, IBBI, the Regulator, has made more than 100 amendments in regulations since inception of IBC.**

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